

Strong improvement in profitability

Raisio's Interim Report Q3/2025

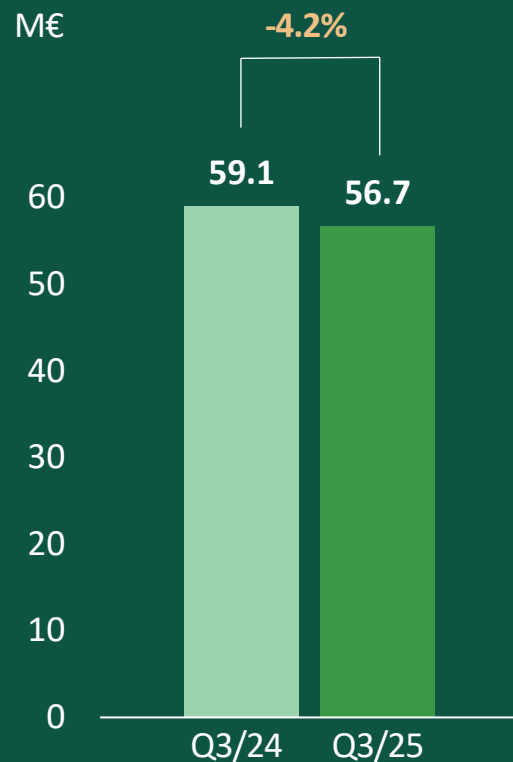
CEO Pasi Flinkman &
CFO Mika Saarinen

Raisio plc, 11 November 2025

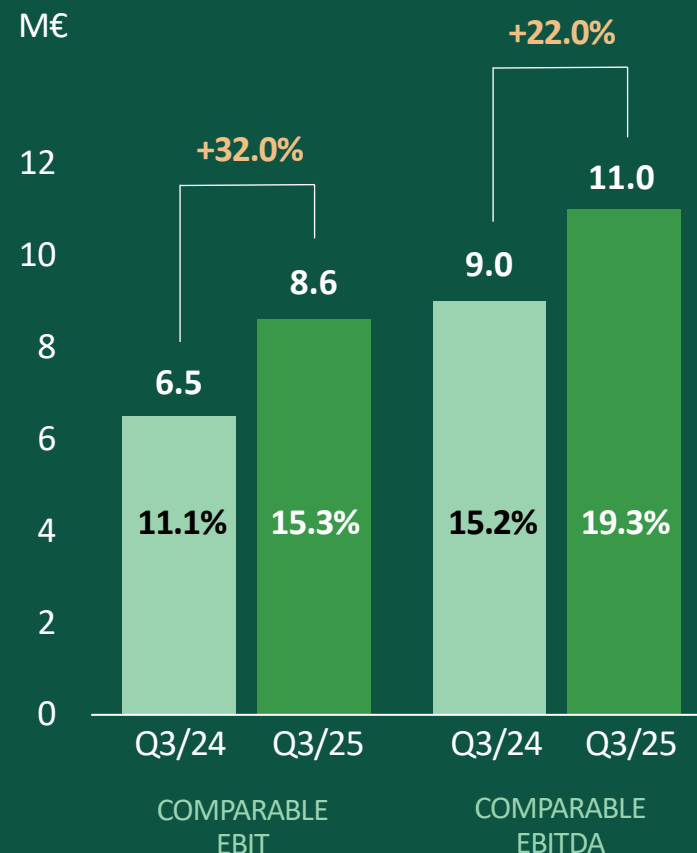


Raisio Group's net sales and EBIT Q3/2025

NET SALES



COMPARABLE EBIT AND COMPARABLE EBITDA

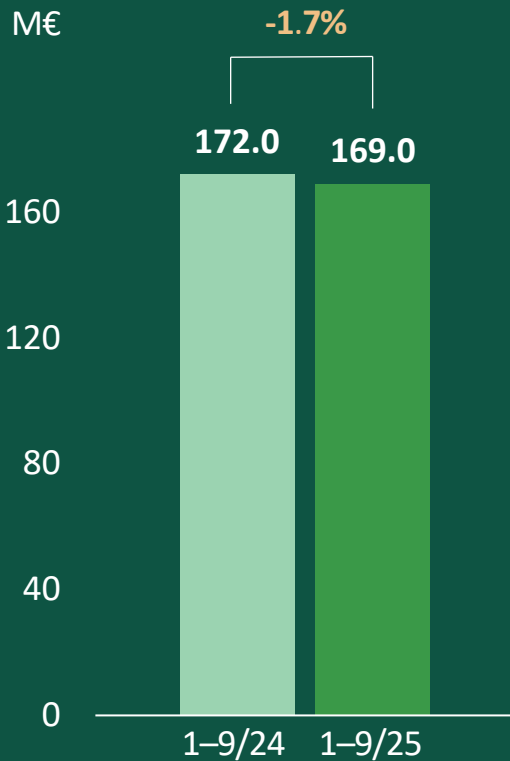


EARNINGS CONTINUED TO DEVELOP STRONGLY IN THE THIRD QUARTER

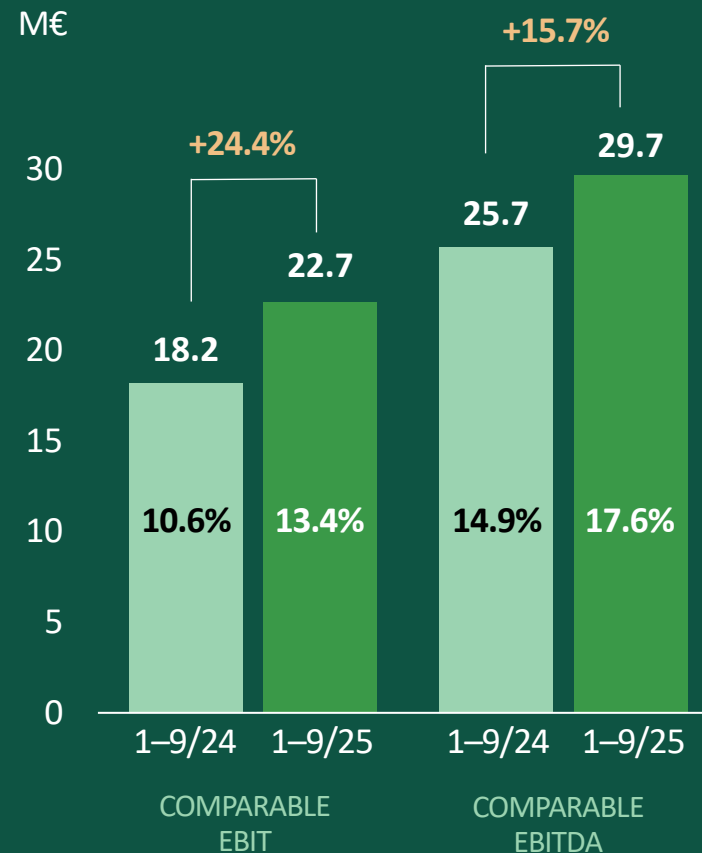
- In Finland and the UK, the main markets for Raisio's consumer products, net sales developed positively. The Elovena® brand continued to grow, with an increase of over 6% compared to the comparison period.
- On the B2B side, net sales declined significantly from the comparison period, by more than EUR 2.5 million, of which EUR 1.8 million was due to significantly lower volumes in the Grain Trade business compared to the comparison period.
- Growth in the consumer business and cost benefits from the supply chain were key factors contributing to the improved earnings.
- Impact of the divestment of the plant protein business: it decreased net sales by EUR 1.1 million, improved earnings by EUR 0.5 million.

Raisio Group's net sales and EBIT January–September 2025

NET SALES



COMPARABLE EBIT AND COMPARABLE EBITDA



JANUARY–SEPTEMBER NET SALES SLIGHTLY BELOW COMPARISON PERIOD, EBIT IMPROVED SIGNIFICANTLY

- Raisio's consumer products performed well in the main markets in Finland and the UK.
 - The sales value of the Elovena® brand increased by approximately EUR 2 million from the comparison period.
 - The sales value of the Benecol® brand grew by approximately 6% in Finland and approximately 2% in the UK.
- In B2B, exports of more processed oat products grew by over 6%. Net sales were reduced by a significant decline in domestic B2B sales, which had a negative impact of approximately EUR 5 million compared to the comparison period.
- Impact of the divestment of the plant protein business: decreased net sales by EUR 2.5 million, improved earnings by EUR 1.6 million.

Return on invested capital continued to improve, raw material stock levels increased

	1-9/2025	1-9/2024
Cash flow, M€	23.7	32.1
Investments, M€	6.4	5.7
Equity ratio, %	78.6	79.6
Equity per share, €	1.59	1.61
Net interest-bearing debt, M€	-74.0	-64.0
Net gearing, %	-29.5	-25.1
Comparable earnings per share, EPS	0.12	0.10
Comparable ROIC, %	12.7	10.0

- Cash flow was reduced by the restocking of several main grains from the quite low stock levels in the comparison period.



RAISIO'S OUTLOOK 2025

Raisio projects the comparable EBIT for continuing operations for the financial year 2025 to increase compared to 2024.

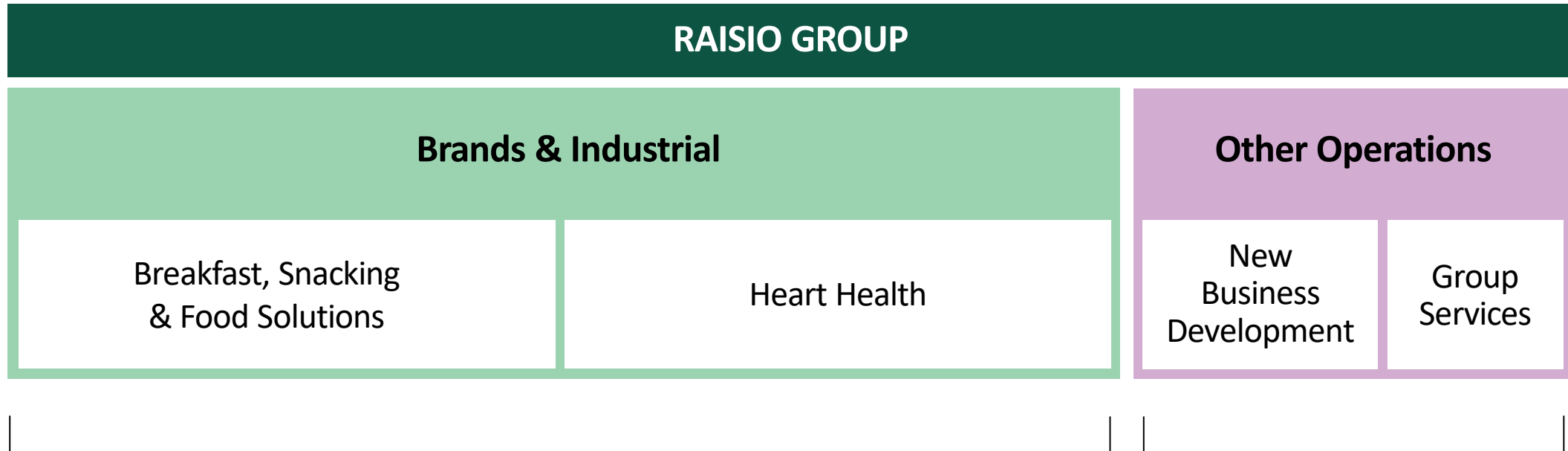
RAISIO'S PROFIT DISTRIBUTION 2024

The AGM on 15 April 2025 decided to pay a dividend of EUR 0.14 per share in accordance with the Board's proposal. Of the dividend, EUR 0.11 is the basic dividend in accordance with the company's dividend policy and EUR 0.03 the supplementary dividend.

PROFIT DISTRIBUTION TARGETS FOR 2025–2027

Raisio's dividend policy will remain unchanged. Raisio's target is to continue to distribute 50–100% of the company's earnings per share as dividends each year.

Reportable segments as of 2 June 2025



Raisio's current consumer and B2B business, with Europe as the main market.

The segment's best-known brands include Benecol® and Elovena®. Production plants are also reported as part of the Brands & Industrial segment.

Operations focused on new business development, shared functions serving the business units and Group administration.

OVERVIEW BY SEGMENT

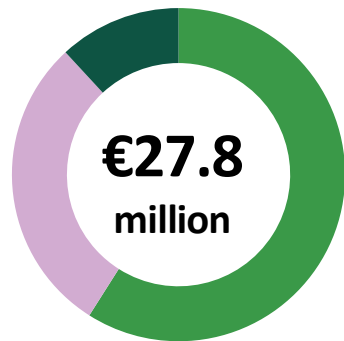
Brands & Industrial



Brands & Industrial segment

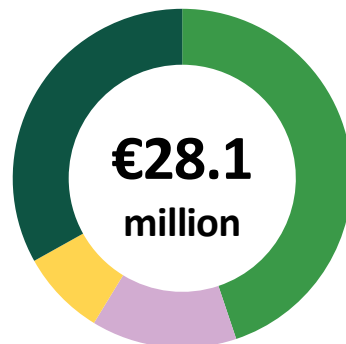
- Raisio's current consumer and B2B business, with Europe as the main market.

BREAKFAST, SNACKING
& FOOD SOLUTIONS,
NET SALES Q3/2025



■ Finland, B2C
■ Food Solutions
■ Other

HEART HEALTH,
NET SALES Q3/2025

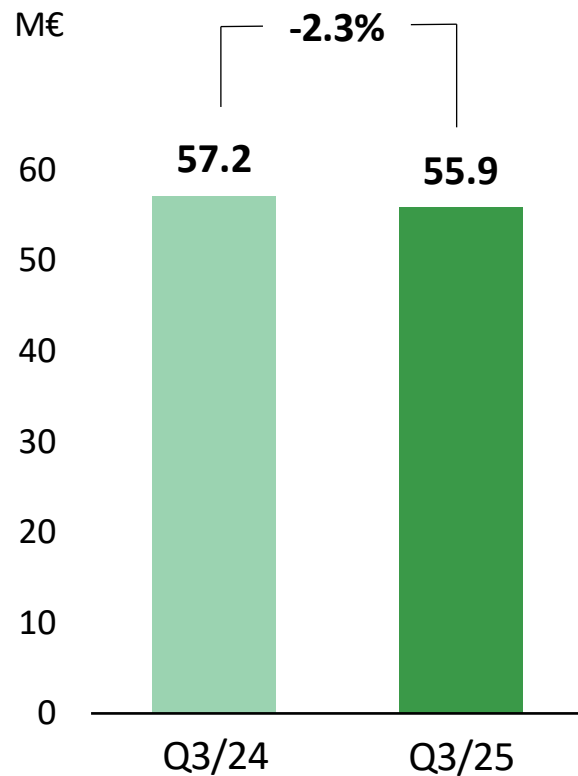


■ UK, B2C
■ Finland, B2C
■ Ireland, B2C
■ Other

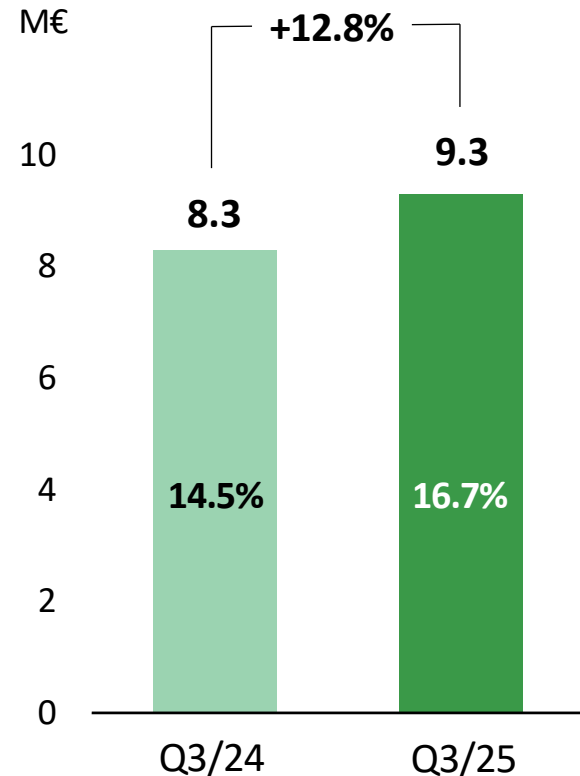


Brands & Industrial segment net sales and EBIT Q3/2025

NET SALES



COMPARABLE EBIT

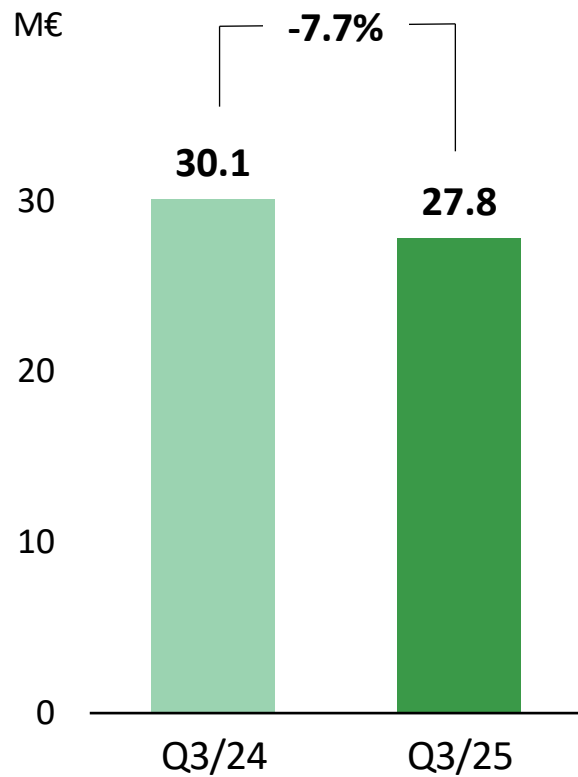


EBIT INCREASED SIGNIFICANTLY,
DECREASE IN NET SALES DUE TO DECLINE
IN MILL BUSINESS VOLUME

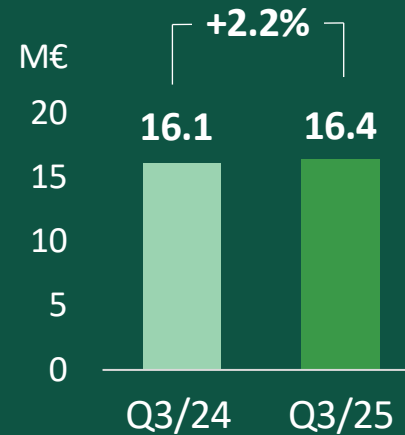
- In the **Breakfast, Snacking & Food Solutions** unit, sales of consumer products in Finland grew slightly, with the Elovena[®] brand acting as a clear growth driver. The unit's EBIT improved significantly, even though lower production volumes in the mill business had a negative impact.
- The EBIT of the **Heart Health** unit increased significantly, mostly due to the quarterly timing of industrial sales. The Benecol[®] consumer business achieved a slightly better EBIT than in the comparison period.

Breakfast, Snacking & Food Solutions Q3/2025

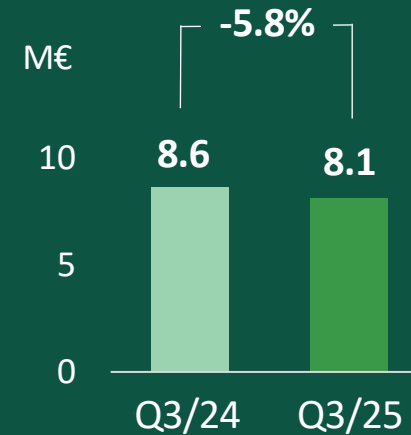
NET SALES



Finland, B2C



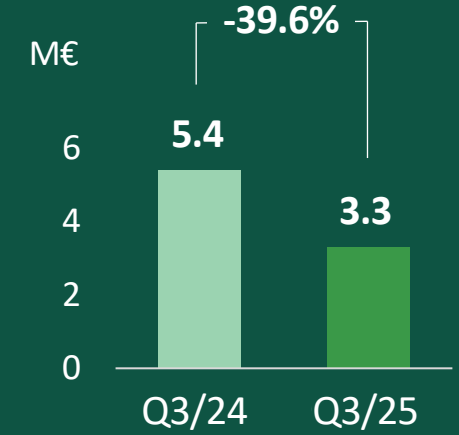
Food Solutions*



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- B2B exports
- Domestic B2B sales
- Sales to professional kitchens (Horeca)

Other**

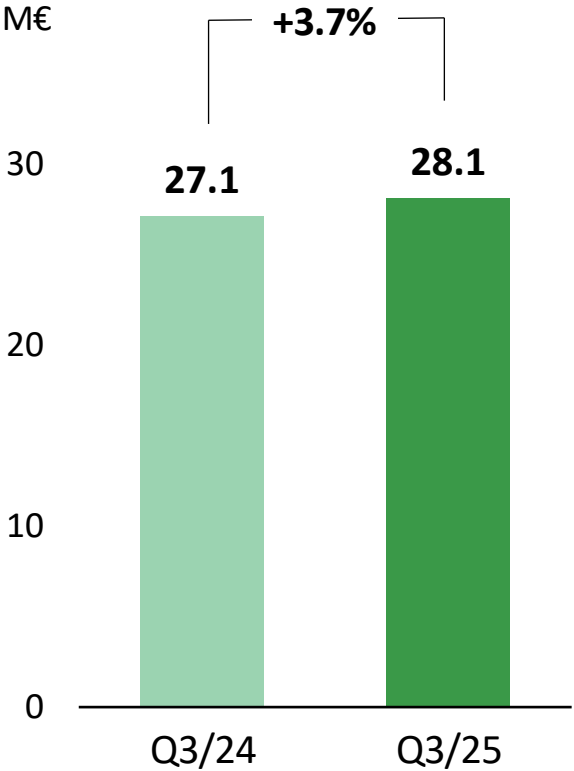


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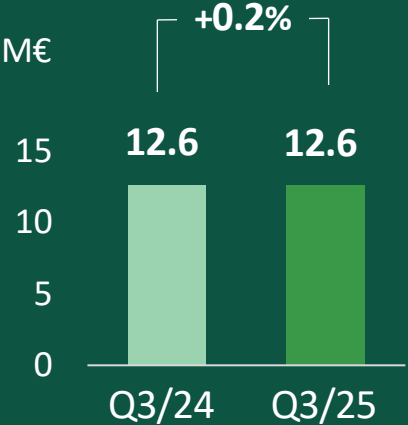
- Expansion markets (Belgium, Spain, the Netherlands)
- Other smaller markets (Scandinavia, the Baltic states, Poland, Ukraine)
- External grain trade and side stream sales

Heart Health Q3/2025

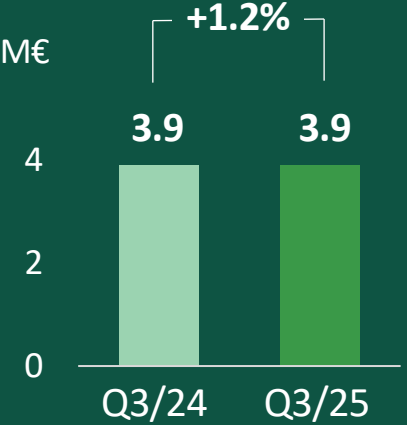
NET SALES



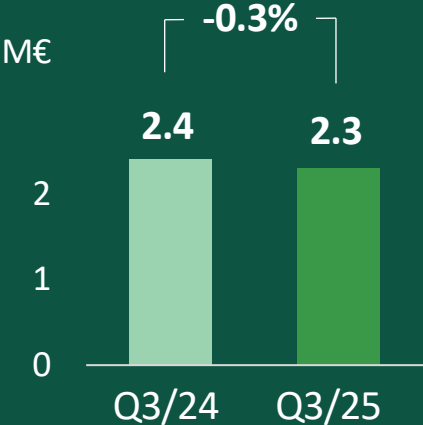
UK, B2C



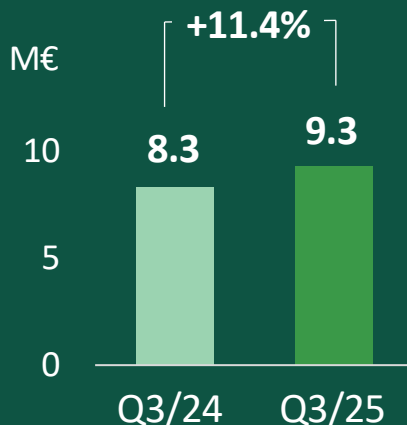
Finland, B2C



Ireland, B2C

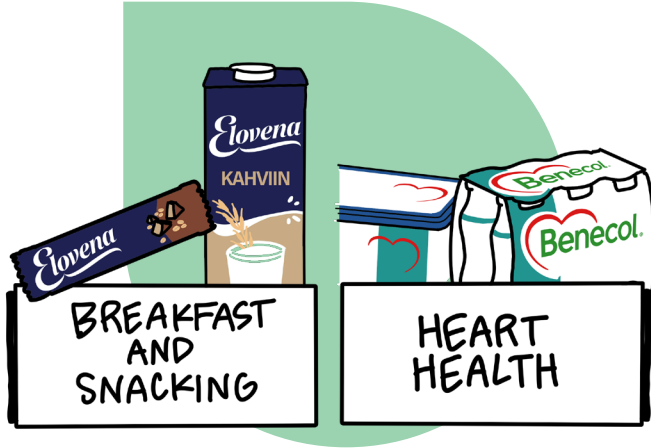


Other*



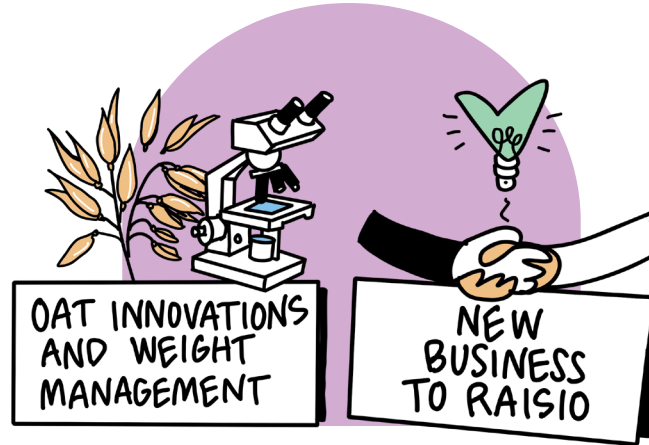
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• B2C sales in Poland and Belgium, among other countries
• Industrial B2B sales

Our strategic focus areas



Accelerate growth

Our breakfast and snack products (Elovena®) and heart health products (Benecol®) constitute the sources of the company's organic growth.



Future growth

We seek growth from new business opportunities: we invest in research and targeted acquisitions.



Fuel for growth

Our local heritage brands and grain-based industrial solutions generate stable cash flows to finance our growth.

**Growth comes from having
the courage to look ahead and make
tomorrow's possibilities a reality.**

Implementation of strategic priorities Q3/2025



INVESTING IN THE FUTURE

- Laboratory facilities to be built at the Nokia mill
- Renewal of the Raisio mill's pasta packaging equipment
- Product development test equipment
- Pilot plant for research and product development

KNOWLEDGE-BASED MANAGEMENT

- We are modernising our ERP system
- With a cloud-based ERP system, we will create a stronger and more sustainable Raisio and support the implementation of our strategy.

FOCUSING OUR BUSINESS

- Focus on breakfast and snacking products, heart health products and the development of new business.
- At the end of March, we divested our plant protein business.

A MORE EFFICIENT ORGANISATION

- We are improving our performance and efficiency
→ laying the foundation for growing our earnings faster than our net sales.

The 30th anniversary of the Benecol® brand is visible in all of our key markets



The 100th anniversary of the Elovena® brand saw its culmination on World Porridge Day

Elovena® lit up Nasdaq MarketSite at Times Square with birthday wishes from Nasdaq.



FOOD FOR
*Health, Heart
and Earth*

